



Module Specification

Introduction to Valuations

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Part 1: Information

Module title: Introduction to Valuations

Module code: UBLMWB-30-1

Level: Level 4

For implementation from: 2023-24

UWE credit rating: 30

ECTS credit rating: 15

College: Faculty of Environment & Technology

School: FET Dept of Architecture & Built Environ

Partner institutions: None

Field: CONSTRUCTION AND PROPERTY

Module type: Module

Pre-requisites: None

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: See Learning Outcomes

Outline syllabus: Introduction to the purposes of valuations

Introduction to the role of economics within appraisal

Overview of the 5 methods of valuation

RICS code of measuring practice and zoning

Comparative method of valuation

Investment method of valuation

Theory of discounting

Discounted cash flow valuations

Term and reversion valuations

Rental adjustments

Internal Rates of Return

Part 3: Teaching and learning methods

Teaching and learning methods: Scheduled learning: The module will normally be taught on a team basis, with 3 hours contact time per week.

Independent learning will comprise an expectation of 9 hours per week reading and preparation time for lectures, tutorials and preparation of the weekly courseworks.

Module Learning outcomes: On successful completion of this module students will achieve the following learning outcomes.

MO1 Recognise the RICS code of measuring practice and compute areas in accordance with its precepts, especially with reference to the zoning of retail units

MO2 Identify the 5 methods of valuation and perform valuations using the comparative and investment methods.

MO3 Demonstrate an ability to construct Discounted Cash Flow valuations and Term and Reversion valuations.

MO4 Undertake Internal Rate of Return calculations to assess equivalent yields

MO5 Demonstrate an ability to undertake the valuations of Freehold and Leasehold Interests.

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Total = 300

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/ublmwb-30-1.html) via the following link <https://uwe.rl.talis.com/modules/ublmwb-30-1.html>

Part 4: Assessment

Assessment strategy: The Assessment:

Set Exercise (1500 words) - will consist of on-going regular coursework throughout the first half of the module to reinforce learning and provide an early warning of difficulties or lack of progress. The coursework component will include questions to ensure that students learn the mathematical computation and understanding of valuation process.

Written Assignment (1500 words) - Undertaken in the second half of the module. This aspect of assessment will ensure that students have a thorough understanding of appraisals and be able to apply learnt techniques in common scenario type questions. Tutorials and workshops will provide opportunities to undertake scenario based questions.

Online Exam (24 hours) - At the end of the module an exam will be used to assess the learning outcomes. The work weighting is 3.5 hours within a 24 hour window.

Resit Set Exercise - a similar brief to that described above, which may include some topic changes.

Resit Written Assignment - a similar brief to that described above, which may include some topic changes.

Resit Exam - a similar structure to that described above, which may include some question changes.

Assessment tasks:

Set Exercise (First Sit)

Description: Coursework 1 (1500 words)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Written Assignment (First Sit)

Description: Coursework 2 (1500 words)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2, MO3, MO4, MO5

Examination (Online) (First Sit)

Description: Online Examination (24 hours)

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Set Exercise (Resit)

Description: Coursework 1 (1500 words)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Written Assignment (Resit)

Description: Coursework 2 (1500 words)

Weighting: 20 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4

Examination (Online) (Resit)

Description: Online Examination (24 hours)

Weighting: 60 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Property Development and Planning [Frenchay] - Withdrawn BA (Hons) 2023-24

Real Estate [Frenchay] BSc (Hons) 2023-24

Property Development and Planning {Foundation} [Frenchay] BA (Hons) 2022-23

Real Estate {Foundation} [Frenchay] BSc (Hons) 2022-23